GOVERNMENT OF ANDHRA PRADESH

ABSTRACT

Endowments Department - Conversion of silver articles of major temples into Gold bars – Certain instructions - issued.

REVENUE (ENDTS.II) DEPARTMENT

G.O.RT.No. 524 **Dated: 31-05-2017**

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ORDER:

It is brought to the notice of the Government that in several major temples in the State large quantities of silver is lying idle with them. In many of these cases, the concerned Executive Officers of the temples have sent various non usable silver articles to the Government Mint at Hyderabad for conversion into silver bars. Such converted silver bars of differing purity is being stored in the temples and Police security is also being given to guard the precious metal. In some cases, the Executive Officers have deposited the silver bars in Bank lockers. These silver bars are not earning any revenue to the temple. On the contrary, the temples are spending money to safeguard either in the form of locker fees or for security arrangements within the temples.

2. Keeping in view the above position, the Government hereby adopt the following strategy in respect of silver:

i) The Executive Officers of all major temples shall take immediate action to convert the non usable silver articles into silver bars at Govt.of India Mint at Hyderabad.

ii) They shall plan for conducting a public auction/e-auction cum sealed tenders and generate maximum revenue possible.

iii) The tender notification shall not only be issued in the internet but also in two prominent news papers each in Telugu and English.

iv) A Committee headed by the Commissioner of Endowments is constituted with the following Members to decide the modalities and undertake the auction work:

a. Executive Officer, Srisailam
b. Executive Officer, Kanaka Durga Devasthanam, Vijayawada.
c. Executive Officer, Srikalahasthi Devasthanam, Srikalahasthi.
d. Jewelry Verification Officer(JVO), Endowments.
e. Regional Joint Commissioner, Endowments Department(MZ-I), Rajamahendravaram.
f. Senior representative of MMTC.
g. Two senior bankers with knowledge of handling precious metals preferably.

v) Representatives of bankers and the MMTC will be coopted by the above committee cited after consultations with those institutions concerned.

(P.T.O)

vi) After sale of silver through auction process the sale proceeds should be fully realized promptly. The money so realized shall be fully utilized to procure /purchase gold either from nationalized banks or from the bullion market or from any other recognized source and deposit the same in State Bank of India for a longer duration which can attract the maximum possible interest under Gold Bond Scheme.

vii) The interest amount on the gold bonds should be only in the form of gold.

3. The Commissioner of Endowments, Vijayawada shall take personal interest and complete the entire activity before 31st July, 2017.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

J.S.V PRASAD
SPECIAL CHIEF SECRETARY TO GOVERNMENT

To
The Commissioner of Endowments, A.P., Vijayawada
The Executive Officer, Srisailam Devasthanam, Kurnool District
The Executive Officer, Kanaka Durga Devasthanam, Vijayawada.
The Executive Officer, Srikalahasthi Devasthanam, Srikalahasthi.
The Jewelry Verification Officer(JVO),
O/o Commissioner of Endowments, Vijayawada.
The Regional Joint Commissioner, Endowments Department (MZ-I),
Rajamahendravaram, West Godavari District.

Copy to
The PS to Minister(Endowments)
The PS to Spl.Chief Secy to Govt(Endowments)
Sf/Sc

//FORWARDED:: BY ORDER//

SECTION OFFICER